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Hengxing Gold Holding Company Limited

恒興黃金控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code : 2303)

Alert on Improved Financial Results

This announcement is made by Hengxing Gold Holding Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2014, it is expected that the Group would continue to record a consolidated net loss of the Group amounting to approximately RMB 35 million for the year ended 31 December 2014, which would decrease by approximately RMB 55 million as compared to that of the corresponding period in 2013. The consolidated net loss of the Group for the year ended 31 December 2013 was approximately RMB 90 million.

The Company started trial production in December 2013. Compared with the year ended 31 December 2013, the Company has gradually increased its amount of ore processed during the year of 2014, leading to an increase of gold doré produced and sold. As a result, the Group reduced its consolidated net loss to approximately RMB 35 million for the year ended 31 December 2014, about 60% less than that of the corresponding period of 2013. For the second half of 2014, the Group achieved a positive consolidated net profit amounting to approximately RMB 3 million based on the unaudited consolidated management accounts. Therefore, the financial result of the year ended 31 December 2014 is expected to be improved significantly compared to the year ended 31 December 2013.

The information in this announcement is only based on the information currently available to the Company and the Company's preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2014, and is not based on any figures or information reviewed by the Company's auditors or the audit committee of the Company. The Company is still preparing and finalizing its consolidated accounts for the year ended 31 December 2014 to be reviewed by the Company's auditors and the audit committee of the Company and expects to publish the annual result announcement on the annual results of the Group for the year ended 31 December 2014 before 31 March 2015.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Hengxing Gold Holding Company Limited
KE Xiping
Chairman

Xiamen, the PRC, 13 February 2015

As at the date of this announcement, the executive directors of the Company are Mr. KE Xiping, Mr. CHEN, David Yu and Mr. Albert Fook Lau HO, and the independent non-executive directors of the Company are Ms. WONG, Yan Ki Angel, Mr. XIAO Wei and Dr. Tim SUN.